



Bank Holding Company Performance Report March 31, 2022—FR BHCPR

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BHC Name [FIRST FOUNDATION INC.](#)

City/State [DALLAS, TX](#)

Bank Holding Company Information

Federal Reserve District: [11](#)

Consolidated Assets (\$000): [10,476,172](#)

Peer Group Number: [1](#) Number in Peer Group: [134](#)

Number of Bank Subsidiaries: [1](#)

Peer Group Number	Description
1	Consolidated assets equal to or greater than \$10 billion
2	Consolidated assets between \$3 billion and \$10 billion
3	Consolidated assets between \$1 billion and \$3 billion
4	Consolidated assets between \$500 million and \$1 billion
5	Consolidated assets less than \$500 million (starting March 2006 includes former peer group 6)
6	Consolidated assets less than \$300 million (valid only prior to March 2006. Starting March 2003 includes former peer group 7)
7	Consolidated assets less than \$150 million (valid only prior to March 2003)
9	Atypical and second-tier holding companies

Mailing Address:

[FIRST FOUNDATION INC.](#)
[200 CRESCENT COURT SUITE 1400](#)

[DALLAS, TX 75201](#)

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Income Statement—Revenues and Expenses

Dollar Amount in Thousands	03/31/2022	03/31/2021	12/31/2021	12/31/2020	12/31/2019	Percent Change	
						1-Year	5-Year
Interest and fees on loans.....	71,041	53,517	223,238	215,506	218,702	32.74	164.85
Income from lease financing receivables.....	3,045	2,533	11,259	9,433	7,225	20.21	950.00
Fully taxable income on loans and leases.....	74,086	56,050	234,497	224,939	225,927	32.18	173.25
Tax-exempt income on loans and leases.....	0	0	0	0	0		
Estimated tax benefit on income on loans and leases.....	0	0	0	0	0		
Income on loans and leases (tax equivalent).....	74,086	56,050	234,497	224,939	225,927	32.18	173.25
Investment interest income (tax equivalent).....	6,360	5,206	20,433	25,690	25,005	22.17	109.83
Interest on balances due from depository institutions.....	468	170	907	335	1,458	175.29	492.41
Interest income on other earning assets.....	291	231	1,054	1,069	1,349	25.97	-61.66
Total interest income (tax equivalent)	81,205	61,657	256,891	252,033	253,739	31.70	162.10
Interest on time deposits of \$250K or more	245	436	1,118	5,736	9,704	-43.81	128.97
Interest on time deposits < \$250K.....	190	730	1,603	17,991	35,869	-73.97	-82.99
Interest on foreign office deposits	0	0	0	0	0		
Interest on other deposits	2,923	3,456	10,732	15,705	18,610	-15.42	48.53
Interest on other borrowings and trading liabilities.....	58	288	481	7,815	14,623	-79.86	-94.77
Interest on subordinated debt and mandatory convertible securities	1,233	0	0	0	0		
Total interest expense.....	4,649	4,910	13,934	47,247	78,806	-5.32	8.07
Net interest income (tax equivalent).....	76,556	56,747	242,957	204,786	174,933	34.91	186.94
Non-interest income.....	13,548	9,392	59,973	47,020	37,341	44.25	88.82
Adjusted operating income (tax equivalent)	90,104	66,139	302,930	251,806	212,274	36.23	166.15
Overhead expense.....	47,801	34,609	148,553	126,196	129,903	38.12	93.35
Provision for credit losses.....	-792	360	3,866	6,746	2,637		
Securities gains (losses)	0	0	0	0	-316		
Other tax equivalent adjustments	0	-3	2	-1	-1		
Pretax net operating income (tax equivalent).....	43,095	31,263	151,785	118,767	79,499	37.85	375.45
Applicable income taxes	12,259	8,911	42,275	34,398	23,260	37.57	315.56
Tax equivalent adjustments	0	-3	0	0	0		
Applicable income taxes (tax equivalent).....	12,259	8,908	42,275	34,398	23,260	37.62	315.56
Minority interest	0	0	0	0	0		
Net income before discontinued operations, net of minority interest	30,836	22,355	109,510	84,369	56,239	37.94	404.35
Discontinued operations, net of applicable income taxes.....	0	0	0	0	0		
Net income attributable to holding company.....	30,836	22,355	109,510	84,369	56,239	37.94	404.35
 Memoranda 							
Net income - holding company and noncontrolling (minority) interest.....	30,836	22,355	109,510	84,369	56,239	37.94	404.35
Investment securities income (tax equivalent)	6,360	5,206	20,433	25,690	25,005	22.17	109.83
US Treasury and agency securities (excluding mortgage-backed securities)	2	2	6	9	8	0.00	100.00
Mortgage-backed securities	4,577	4,429	16,261	22,594	22,118	3.34	51.06
All other securities	1,781	775	4,166	3,087	2,879	129.81	
Cash dividends declared.....	6,208	4,020	16,146	12,503	8,927	54.43	
Common	6,208	4,020	16,146	12,503	8,927	54.43	
Preferred.....	0	0	0	0	0		

Note: Taxable-equivalent income items are not presented for a BHC exempt from reporting Y-9C Schedule HI Memorandum Items 1 and 2.

Derivative Instruments

Dollar Amount in Thousands	03/31/2022	03/31/2021	12/31/2021	12/31/2020	12/31/2019
Notional Amount					
Derivative contracts	0	0	0	0	0
Interest rate contracts	0	0	0	0	0
Foreign exchange contracts.....	0	0	0	0	0
Equity, commodity, and other contracts	0	0	0	0	0
Derivatives Position					
Futures and forwards	0	0	0	0	0
Written options	0	0	0	0	0
Exchange-traded.....	0	0	0	0	0
Over-the-counter.....	0	0	0	0	0
Purchased options	0	0	0	0	0
Exchange-traded.....	0	0	0	0	0
Over-the-counter.....	0	0	0	0	0
Swaps	0	0	0	0	0
Held for trading.....	0	0	0	0	0
Interest rate contracts	0	0	0	0	0
Foreign exchange contracts.....	0	0	0	0	0
Equity, commodity, and other contracts	0	0	0	0	0
Non-traded.....	0	0	0	0	0
Interest rate contracts	0	0	0	0	0
Foreign exchange contracts.....	0	0	0	0	0
Equity, commodity, and other contracts	0	0	0	0	0
Derivative contracts (excluding futures and FX 14 days or less)	0	0	0	0	0
One year or less	0	0	0	0	0
Over 1 year to 5 years	0	0	0	0	0
Over 5 years	0	0	0	0	0
Gross negative fair value (absolute value)	0	0	0	0	0
Gross positive fair value.....	0	0	0	0	0
Held for trading.....	0	0	0	0	0
Non-traded.....	0	0	0	0	0
Current credit exposure on risk-based capital derivative contracts	0	0	0	0	0
Credit losses on derivative contracts	0	0	0	0	0
Past Due Derivative Instruments Fair Value					
30-89 days past due.....	0	0	0	0	0
90+ days past due	0	0	0	0	0

Past Due and Nonaccrual Loans and Leases

			03/31/2022			03/31/2021			12/31/2021			12/31/2020			12/31/2019		
	BHC	Peer # 1	Pct	BHC	Peer # 2	Pct	BHC	Peer # 1	Pct	BHC	Peer # 2	Pct	BHC	Peer # 2	Pct		
30+ Days Past Due and Nonaccrual Loans and Leases as a Percent of Loan Type																	
Real estate	30–89 days past due	0.22	0.26	50	0.05	0.23	17	0.08	0.26	22	0.03	0.25	8	0.25	0.28	57	
	90+ days past due	0	0.13	18	0.03	0.03	73	0	0.12	15	0	0.04	25	0.01	0.03	58	
	Nonaccrual	0.13	0.51	16	0.29	0.61	30	0.09	0.52	12	0.39	0.63	39	0.14	0.45	17	
Commercial and industrial	30–89 days past due	0.05	0.26	16	0.95	0.14	93	0.01	0.24	7	0.11	0.15	54	0.05	0.22	25	
	90+ days past due	0	0.03	18	0	0.01	35	0	0.04	18	0.02	0.02	77	0	0.02	30	
	Nonaccrual	0.24	0.53	26	0.48	0.56	57	0.27	0.57	33	0.56	0.61	61	1.56	0.74	82	
Individuals	30–89 days past due	0	0.67	4	0	0.29	8	0	0.63	6	0	0.52	7	0.22	0.60	31	
	90+ days past due	0	0.08	21	0	0.02	32	0	0.09	17	0	0.02	30	0	0.02	31	
	Nonaccrual	0	0.16	11	0	0.13	17	0	0.17	11	0	0.14	16	0	0.12	16	
Depository institution loans	30–89 days past due		0			0			0.01			0			0		
	90+ days past due		0			0			0			0			0		
	Nonaccrual		0.01			0			0			0			0		
Agricultural	30–89 days past due		0.16			0.09			0.07			0.07			0.10		
	90+ days past due		0			0			0			0			0		
	Nonaccrual		0.71			0.73			0.70			0.57			0.80		
Foreign governments	30–89 days past due		0						0.50								
	90+ days past due		0						0								
	Nonaccrual		0.23						0.15								
Other loans and leases	30–89 days past due	0.04	0.13	52	0.10	0.55	64	0.11	0.12	66	0.27	0.67	66	0.30	0.28	77	
	90+ days past due	0	0.01	34	0	0	42	0	0.01	34	0	0	40	0	0	40	
	Nonaccrual	0	0.08	22	0	0.26	35	0	0.09	21	0.04	0.10	76	0	0.04	37	

Note: 30–89 Days past due amounts and ratios are confidential prior to March 2001.

Foreign Activities

Dollar Amount in Thousands	03/31/2022	03/31/2021	12/31/2021	12/31/2020	12/31/2019
Foreign Activities					
Total foreign loans and leases	0	0	0	0	0
Real estate loans.....	0	0	0	0	0
Commercial and industrial loans	0	0	0	0	0
Loans to depository institutions and other banks acceptances	0	0	0	0	0
Loans to foreign governments and institutions	0	0	0	0	0
Loans to individuals	0	0	0	0	0
Agricultural loans.....	0	0	0	0	0
Other foreign loans.....	0	0	0	0	0
Lease financing receivables.....	0	0	0	0	0
Debt securities	0	0	0	0	0
Interest-bearing bank balances	0	0	0	0	0
Total selected foreign assets	0	0	0	0	0
Total foreign deposits	0	0	0	0	0
Interest-bearing deposits	0	0	0	0	0
Non-interest-bearing deposits.....	0	0	0	0	0

Analysis Ratios

BHC	Peer # 1	Pct	BHC	Peer # 2	Pct	BHC	Peer # 1	Pct	BHC	Peer # 2	Pct	BHC	Peer # 2	Pct
Yield: Foreign loans	0.70			0.04			0.66			0.05			0	
Cost: Interest-bearing deposits.....	0.14			0.88			0.14			1.24			2.53	

Net Losses as a Percent of Foreign Loans by Type

Real estate loans	0.72					0.20								
Commercial and industrial loans	1.62					0.79								2.35
Foreign governments and institutions	0					0								

Growth Rates

Net loans and leases.....	10.28			-40.26			6.83			5,672.05			-47.91	
Total selected assets.....	17.19			-15.36			9.48			6.04			-25.04	
Deposits	-5.48			-55.95			0.73			-44.89			2.53	

Servicing, Securitization and Asset Sale Activities—Part 1

Activity	Dollar Amount in Thousands	03/31/2022	03/31/2021	12/31/2021	12/31/2020	12/31/2019	Percent Change	
							1-Year	5-Year
Securitization activities.....		1,417,494	0	1,628,766	0	0	0	
1–4 family residential loans.....		85	0	2,209	0	0	0	
Home equity lines.....		0	0	0	0	0	0	
Credit card receivables.....		0	0	0	0	0	0	
Auto loans.....		0	0	0	0	0	0	
Commercial and industrial loans.....		3,100	0	19,728	0	0	0	
All other loans and leases.....		1,414,309	0	1,606,829	0	0	0	
Retained credit exposure.....		0	0	0	0	0	0	
1–4 family residential loans.....		0	0	0	0	0	0	
Home equity lines.....		0	0	0	0	0	0	
Credit card receivables.....		0	0	0	0	0	0	
Auto loans.....		0	0	0	0	0	0	
Commercial and industrial loans.....		0	0	0	0	0	0	
All other loans and leases.....		0	0	0	0	0	0	
Unused commitments to provide liquidity (servicer advance).....		0	0	0	0	0	0	
Seller's interest carried as securities and loans		0	0	0	0	0	0	
Home equity lines		0	0	0	0	0	0	
Credit card receivables.....		0	0	0	0	0	0	
Commercial and industrial loans		0	0	0	0	0	0	
Asset-backed commercial paper conduits.....		0	0	0	0	0	0	
Credit exposure from credit enhancements provided to conduit structures		0	0	0	0	0	0	
Liquidity commitments provided to conduit structures		0	0	0	0	0	0	
Activity as a Percent of Total Assets								
Securitization activities.....		13.53	0	15.97	0	0	0	
1–4 family residential loans.....		0	0	0.02	0	0	0	
Home equity lines.....		0	0	0	0	0	0	
Credit card receivables.....		0	0	0	0	0	0	
Auto loans.....		0	0	0	0	0	0	
Commercial and Industrial loans.....		0.03	0	0.19	0	0	0	
All other loans and leases.....		13.50	0	15.76	0	0	0	
Asset-backed commercial paper conduits.....		0	0	0	0	0	0	
Credit exposure from credit enhancements provided to conduit structures		0	0	0	0	0	0	
Liquidity commitments provided to conduit structures		0	0	0	0	0	0	
Percent of Total Managed Assets (On balance-sheet loans and securitized loans)								
1–4 family residential loans		9.42		10.22				
Home equity lines		0.78		0.84				
Credit card receivables.....		0		0				
Auto loans and other consumer loans.....		0.03		0.04				
Commercial and industrial loans		12.36		12.03				
All other loans and leases.....		77.41		76.87				

Servicing, Securitization and Asset Sale Activities—Part 2

	03/31/2022	03/31/2021	12/31/2021	12/31/2020	12/31/2019
Percent of Total Securitization Activities by Type					
Retained credit exposure.....	0		0		
1–4 family residential loans.....	0		0		
Home equity lines.....					
Credit card receivables.....					
Auto loans.....					
Commercial and industrial loans.....	0		0		
All other loans and leases.....	0		0		
Unused commitments to provide liquidity (servicer advance).....	0		0		
Seller's interest carried as securities and loans	0		0		
Home equity lines.....					
Credit card receivables.....					
Commercial and industrial loans	0		0		
Percent of Tier 1 Capital					
Total retained credit exposure.....	0	0	0	0	0
Total retained credit exposure and asset sale credit exposure	0	0	0	0	0
Dollar Amount in Thousands	03/31/2022	03/31/2021	12/31/2021	12/31/2020	12/31/2019
					Percent Change
					1-Year 5-Year
30–89 Days Past Due Securitized Assets					
1–4 family residential loans	0	0	0	0	0
Home equity lines.....	0	0	0	0	0
Credit card receivables.....	0	0	0	0	0
Auto loans	0	0	0	0	0
Commcial and industrial loans	0	0	0	0	0
All other loans and leases.....	0	0	0	0	0
Total 30–89 days past due securitized assets.....	0	0	0	0	0
90+ Days Past Due Securitized Assets					
1–4 family residential loans	83	0	85	0	0
Home equity lines.....	0	0	0	0	0
Credit card receivables.....	0	0	0	0	0
Auto loans	0	0	0	0	0
Commercial and industrial loans	0	0	0	0	0
All other loans and leases.....	0	0	0	0	0
Total 90+ days past due securitized assets	83	0	85	0	0
Total past due securitized assets.....	83	0	85	0	0
Net Losses on Securitized Assets					
1–4 family residential loans	0	0	0	0	0
Home equity lines.....	0	0	0	0	0
Credit card receivables.....	0	0	0	0	0
Auto loans	0	0	0	0	0
Commercial and industrial loans	0	0	0	0	0
All other loans and leases.....	0	0	0	0	0
Total net losses on securitized assets.....	0	0	0	0	0

Servicing, Securitization and Asset Sale Activities—Part 3

	03/31/2022	03/31/2021	12/31/2021	12/31/2020	12/31/2019
30–89 Days Past Due Securitized Assets Percent of Type					
1–4 family residential loans	0		0		
Home equity lines	0		0		
Credit card receivables					
Auto loans					
Commercial and industrial loans	0		0		
All other loans and leases	0		0		
Total 30–89 days past due securitized assets	0		0		
90+ Days Past Due Securitized Assets Percent of Type					
1–4 family residential loans	97.65		3.85		
Home equity lines					
Credit card receivables					
Auto loans and other consumer loans					
Commercial and industrial loans	0		0		
All other loans and leases	0		0		
Total 90+ days past due securitized assets	0.01		0.01		
Total past due securitized assets percent of securitized assets	0.01		0.01		
Net Loss on Securitized Assets Percent of Type					
1–4 family residential loans	0		0		
Home equity lines					
Credit card receivables					
Auto loans					
Commercial and industrial loans	0		0		
All other loans and leases	0		0		
Total net losses on securitized assets	0		0		
30–89 Days Past Due Managed Assets Percent of Type					
1–4 family residential loans	0.22		0.12		
Home equity lines	0.92		0.98		
Credit card receivables					
Commercial and industrial loans	0.05		0.01		
All other loans and leases	0.16		0.05		
Total managed loans past due 30–89 days	0.15		0.06		
90+ Days Past Due Managed Assets Percent of Type					
1–4 family residential loans	0.01		0.01		
Home equity lines	0		0		
Credit card receivables					
Commercial and industrial loans	0		0		
All other loans and leases	0		0		
Total managed loans past due 90+ days	0		0		
Total Past Due Managed Assets	0.16		0.06		
Net Losses on Managed Assets Percent of Type					
1–4 family residential loans	0		0		
Home equity lines	0		1.47		
Credit card receivables					
Commercial and industrial loans	-0.01		-0.04		
All other loans and leases	0		0		
Net Losses on Managed Assets Percent of Total Managed Assets	0		0.01		

Parent Company Income Statement

Dollar Amount in Thousands	03/31/2022	03/31/2021	12/31/2021	12/31/2020	12/31/2019	Percent Change	
						1-Year	5-Year
Operating Income							
Income from bank subsidiaries	0	6,000	22,000	10,000	15,000	-100.00	
Dividends	0	6,000	22,000	10,000	15,000	-100.00	
Interest	0	0	0	0	0		
Management and service fees	0	0	0	0	0		
Other income	0	0	0	0	0		
Income from nonbank subsidiaries	0	0	0	0	0		
Dividends	0	0	0	0	0		
Interest	0	0	0	0	0		
Management and service fees	0	0	0	0	0		
Other income	0	0	0	0	0		
Income from subsidiary holding companies							
Dividends							
Interest							
Management and service fees							
Other income							
Total income from subsidiaries	0	6,000	22,000	10,000	15,000	-100.00	
Securities gains (losses)	0	0	0	0	0		
Other operating income	0	0	0	0	0		
Total operating income	0	6,000	22,000	10,000	15,000	-100.00	
Operating Expenses							
Personnel expenses	333	256	972	1,343	1,517	30.08	-3.48
Interest expense	1,237	61	246	169	356	1927.87	4848.00
Other expenses	988	366	4,192	1,971	3,066	169.95	-4.45
Provision for loan and lease losses	0	0	0	0	0		
Total operating expenses	2,558	683	5,410	3,483	4,939	274.52	82.19
Income (loss) before taxes	-2,558	5,414	17,862	6,421	10,143		
Applicable income taxes (credit)	-948	-167	-1,099	-1,039	-1,435		
Extraordinary items							
Income before undistributed income of subsidiaries	-1,610	5,581	18,961	7,460	11,578		
Equity in undistributed income of subsidiaries	32,446	16,774	90,550	76,909	44,661	93.43	376.52
Bank subsidiaries	31,238	15,922	85,213	74,977	43,134	96.19	386.04
Nonbank subsidiaries	1,208	852	5,337	1,932	1,527	41.78	216.23
Subsidiary holding companies	0	0	0	0	0		
Net income (loss)	30,836	22,355	109,511	84,369	56,239	37.94	404.43
Memoranda							
Bank net income	31,238	21,922	107,213	84,977	58,134	42.50	386.04
Nonbank net income	1,208	852	5,337	1,932	1,527	41.78	216.23
Subsidiary holding companies' net income	0	0	0	0	0		

